

Message Text

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71-61

ACTION EUR-12

INFO OCT-01 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-01

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03 LAB-04

SIL-01 L-03 DODE-00 PA-01 PRS-01 (ISO) W

----- 130095

R 220715Z DEC 75

FM AMEMBASSY MOSCOW

TO SECSTATE WASHDC 8054

INFO USDOC WASHDC

AMEMBASSY LONDON

AMEMBASSY ROME

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USDOC FOR BEWT/USSR AND TDAD

E. O. 11652: N/A

TAGS: EGEN, ECRE, EEWT, UR

SUBJ: ROBIN INTERNATIONAL NEGOTIATING WITH SOVIETS ON
CONSTRUCTION OFFICE BUILDINGS AND HOTELS

REF: MOSCOW 7255 (NOTAL)

1. ROBIN INTERNATIONAL REPRESENTATIVE LAZAR HENKIN ADVISED
COMMERCIAL OFFICE DECEMBER 18 THAT NEGOTIATIONS WITH
SOYUZVNESHSTROYIMPORT ON CONSTRUCTION TWENTY-SEVEN STORY
OFFICE BUILDING FOR MINISTRY FOREIGN TRADE APPROACHING FINAL
STATE AND SIGNATURE OF PRELIMINARY CONTRACT OUTLINING
TECHNICAL SPECIFICATIONS, COST AND FINANCING COULD BE SIGNED
WITHIN WEEK. NEGOTIATIONS ALSO CONTINUING BETWEEN
SOYUZVNESHSTROYIMPORT AND ROBIN INTERNATIONAL (WITH
INTERNATIONAL ENVIRONMENTAL DYNAMICS) FOR CONSTRUCTION OF
UP TO SIX MOSCOW HOTELS.

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2. MAJOR STICKING POINT IN HOTEL DISCUSSIONS (NOT SURPRISINGLY)

IS FINANCING, WITH SOVIETS NOW PLEADING INABILITY TO PAY ANY-
THING UNTIL SIX MONTHS AFTER COMPLETION OF HOTELS AND (EVEN LESS
SURPRISINGLY) INSISTING ON UNREALISTICALLY LOW INTEREST RATES.
ROBIN INTERNATIONAL HAS BEEN SHOPPING AROUND FOR EUROPEAN CREDITS
FOR HOTELS AND APPEARS TO BE LOOKING AT ITALY NOW AFTER
INITIAL UNSUCCESSFUL TALKS WITH BRITISH (ECDG). EQUIPMENT
AS WELL AS LABOR WOULD BE IMPORTED FOR CONSTRUCTION, AND
BOTH WILL PROBABLY COME CHIEFLY FROM COUNTRY PROVIDING
CREDITS.

3. ACCORDING TO HENKIN TOTAL "PACKAGE" WHICH ROBIN INTER-
NATIONAL DISCUSSING WITH SOVIETS AMOUNTS TO AROUND ONE-HALF
BILLION DOLLARS, BUT IN FACT CONTRACTS FOR MFT OFFICE BUILDING
(ABOUT DOLS 65 MILLION), A SECOND OFFICE BUILDING IN WORLD
TRADE CENTER, AND FIVE OR SIX HOTELS (AT ABOUT DOLS 50
MILLION EACH) WOULD BE HANDLED INDEPENDENTLY OF EACH OTHER.

4. HENKIN MADE IT VERY CLEAR THAT ROBIN INTERNATIONAL HAS NO
INTEREST AT ALL IN CONTINUING MANAGEMENT ROLE OR PROFIT-
SHARING ARRANGEMENT FOR MOSCOW HOTELS. THIS TURN-KEY APPROACH
IS, OF COURSE, JUST WHAT SOVIETS HAVE DEMANDED FROM VARIOUS
US HOTEL COMPANIES, WHICH HAVE HELD OUT FOR LIMITED MANAGE-
MENT ROLE.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CONSTRUCTION, GOVERNMENT MINISTRIES, BUILDINGS, HOTELS, NEGOTIATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 22 DEC 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975MOSCOW18227
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750444-0704
From: MOSCOW
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19751219/aaaaaqmo.tel
Line Count: 85
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 MOSCOW 7255
Review Action: RELEASED, APPROVED
Review Authority: GolinoFR
Review Comment: n/a
Review Content Flags:
Review Date: 06 JUN 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <06 JUN 2003 by ShawDG>; APPROVED <09 JUN 2003 by GolinoFR>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ROBIN INTERNATIONAL NEGOTIATING WITH SOVIETS ON CONSTRUCTION OFFICE BUILDINGS AND HOTELS
TAGS: EGEN, ECRE, EEW, UR, ROBIN INTERNATIONAL
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006